



**ABM KNOWLEDGEWARE LIMITED**

CMMI Level 3 | ISO 9001:2015 | ISO 27001:2013 | ISO 20000-1:2011 Compliant Software & Services Company

**Registered Office :** ABM House, Plot No. 268, Linking Road, Bandra (West), Mumbai - 400 050, INDIA.  
**Tel. :** +91 22 4290 9700 **Fax :** +91 22 4290 9701 **www.abmindia.com** **CIN - L67190MH1993PLC113638**

**Ref: ABM/HO/CSD/BSE/RES/0759**

**Date: 24/05/2019**

To,  
Listing Department,  
The Bombay Stock Exchange Limited,  
2<sup>nd</sup> Floor, P.J. Tower,  
Dalal Street, Fort,  
Mumbai - 400 001.

**Ref: ABMKNOWLEDG: 531161**

**Sub: Outcome of Board Meeting and Submission of Audited Financial Results (Standalone & Consolidated) for the Quarter and Year ended March 31, 2019**

Dear Sirs,

This is to inform your that the Board of Directors of the Company at their meeting held today, have:

1. approved the Audited Financial Results (Standalone & Consolidated) for the quarter and year ended 31<sup>st</sup> March, 2019 pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015.

The Copy of the aforesaid results together with the Auditors' Report issued by the Statutory Auditors of the Company is enclosed.

2. It is hereby confirm that the Borkar & Muzumdar, Chartered Accountants, the Auditors of the Company have issued unmodified opinion with respect to the Standalone and Consolidated Audited Financial Results of the Company for the quarter and year ended 31<sup>st</sup> March, 2019.
3. recommended Final dividend at the rate of 25% i.e. Rs. 1.25/- per share. The said dividend, if declared by the members at the ensuing Annual General Meeting, will be credited / dispatched within thirty days of the said meeting.

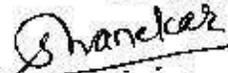
The meeting of the Board of Directors of the Company commenced at 5.00 p.m. and concluded at 5.30 p.m.

Kindly take the same on your record.

Thanking you,

Yours sincerely,

**For ABM Knowledgeware Limited**

  
**(Sarika Ghanekar)**  
**Company Secretary**  
**M. No.: A34303**

**Encl : a/a**



**Statement of Audited Standalone Financial Results for the Quarter and Year ended March 31, 2019**  
 (₹ in lakhs, unless otherwise stated)

Sr. No.	Particulars	For the quarter ended			For the year ended	
		March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>1</b>	<b>Income</b>					
	Revenue from operations	1,451.19	1,348.11	1,197.45	5,504.62	6,058.26
	Other income	101.02	111.23	58.43	419.86	239.12
	<b>Total Income</b>	<b>1,552.21</b>	<b>1,459.34</b>	<b>1,255.88</b>	<b>5,924.48</b>	<b>6,297.38</b>
<b>2</b>	<b>Expenses</b>					
	Operating expenses	203.38	76.15	124.20	437.78	351.60
	Employee benefits expenses	615.91	566.65	602.12	2,334.37	2,957.23
	Finance costs	9.20	1.98	3.48	25.50	29.34
	Depreciation and amortisation expenses	35.57	35.01	43.56	143.87	159.31
	Rent expenses	9.16	11.81	22.09	59.46	96.64
	Travelling and conveyance expenses	24.75	15.86	28.28	75.00	331.73
	Impairment loss	38.13	33.93	71.65	126.10	71.65
	Other expenses	181.51	139.84	117.49	471.29	384.21
	<b>Total expenses</b>	<b>1,117.61</b>	<b>881.22</b>	<b>1,012.87</b>	<b>3,673.37</b>	<b>4,381.70</b>
<b>3</b>	<b>Profit before tax &amp; Exceptional item (1-2)</b>	<b>434.60</b>	<b>578.12</b>	<b>243.01</b>	<b>2,251.11</b>	<b>1,915.69</b>
<b>4</b>	Exceptional items	-	-	-	-	-
<b>5</b>	<b>Profit before tax (3-4)</b>	<b>434.60</b>	<b>578.12</b>	<b>243.01</b>	<b>2,251.11</b>	<b>1,915.69</b>
<b>6</b>	<b>Tax expenses</b>					
	Current tax	136.98	164.25	65.92	665.37	632.52
	Deferred tax	(0.06)	0.69	(167.43)	8.00	(162.27)
	<b>Total tax expenses</b>	<b>136.92</b>	<b>164.94</b>	<b>(101.51)</b>	<b>673.37</b>	<b>470.25</b>
<b>7</b>	<b>Net Profit for the period / year (5-6)</b>	<b>297.68</b>	<b>413.18</b>	<b>344.52</b>	<b>1,577.74</b>	<b>1,445.44</b>
<b>8</b>	<b>Other comprehensive expenses/(income) (net of tax)</b>					
	Item that will not be reclassified to profit or loss (net of tax)	(0.34)	(0.16)	(3.72)	(0.29)	(4.02)
<b>9</b>	<b>Total Comprehensive Income (net of tax) for the period/year (7-8)</b>	<b>298.02</b>	<b>413.34</b>	<b>348.24</b>	<b>1,578.03</b>	<b>1,449.46</b>
<b>10</b>	<b>Paid-up Equity Share Capital (Face Value ₹ 5/- per share)</b>	<b>1,000.11</b>	<b>1,000.11</b>	<b>1,000.11</b>	<b>1,000.11</b>	<b>1,000.11</b>
<b>11</b>	<b>Other equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>14,779.73</b>	<b>13,502.63</b>
<b>12</b>	<b>Basic and diluted earning per share (EPS) (not annualised) (in ₹)</b>	<b>1.49</b>	<b>2.07</b>	<b>1.74</b>	<b>7.89</b>	<b>7.25</b>



**Notes to the Audited Standalone Financial Results For the Quarter and Year Ended March 31, 2019:**

- 1 The above audited standalone financial results for the quarter and year ended March 31, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 24, 2019. The Statutory Auditors of the Company, Borkar & Muzumdar, Chartered Accountants, have expressed an unmodified audit opinion.
- 2 These results have been prepared on the basis of audited standalone financial statements, which are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 and notified by the Ministry of Corporate Affairs under the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
- 3 The Company has adopted Ind As 115 . Revenue from contract with customer with effect from April 1, 2018 using the modified retrospective transition method ,which is applied to contract that were not completed as of April 1,2018. The Impact of adoption of the new standard did not have a material impact on the financial result of the Company for the year ended March 31, 2019.
- 4 The Company operates only in one Operating Segment viz. Software and Services.
- 5 The Board of Directors of the Company at their meeting today, recommended dividend @ of 25 % i.e. ₹ 1.25 per equity share of face value of ₹ 5 /- each for the financial year ended March 31, 2019, subject to approval of the shareholders at the ensuing Annual General Meeting.
- 6 Figures for the quarter ended March 31, 2019 and March 31, 2018 as reported in these standalone financial results, are the balancing figures between audited figures in respect of relevant full financial years and the reviewed year to date figures upto the end of the third quarter of the respective financial years.
- 7 The figures of the previous year / period have been regrouped / rearranged / recast to render the comparable with the figures of the current period.
- 8 The above results of the Company are available on the Company's website www.abmindia.com and also on www.bseindia.com.

**For and on behalf of the Board of Directors  
ABM Knowledgeware Limited**

**Prakash B. Rane  
Managing Director  
DIN : 00152393**

**Place: Mumbai  
Date: May 24, 2019**

**ABM KNOWLEDGEWARE LIMITED**  
**Standalone Statement of Assets and Liabilities as at March 31, 2019**

(₹ in Lakhs)

Particulars	As at	As at
	March 31, 2019 (Audited)	March 31, 2018 (Audited)
<b>I. ASSETS</b>		
<b>1. Non-current assets</b>		
a) Property, plant and equipment	4,570.11	4,613.75
b) Capital work-in-progress	8.67	-
c) Intangible assets	0.78	32.80
d) Financial assets		
(i) Investments	792.76	819.54
(ii) Loans	128.98	119.89
(iii) Other financial assets	43.05	217.13
e) Other non-current assets	135.74	159.10
<b>Total Non-Current Assets</b>	<b>5,680.09</b>	<b>5,982.21</b>
<b>2. Current assets</b>		
a) Financial assets		
(i) Investments	4,174.06	2,763.55
(ii) Trade receivables	1,934.68	5,252.67
(iii) Cash and cash equivalents	3,011.33	266.43
(iv) Bank balances other than (iii) above	457.55	175.99
(v) Loans	198.58	117.96
(vi) Other financial assets	120.60	70.17
b) Current tax assets (net)	227.28	493.91
c) Other current assets	1,354.34	610.83
<b>Total Current Assets</b>	<b>11,476.42</b>	<b>9,751.51</b>
<b>Total Assets</b>	<b>17,156.51</b>	<b>15,713.72</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>1. Equity</b>		
a) Equity share capital	1,024.15	1,024.15
b) Other equity	14,779.73	13,502.63
<b>Total Equity</b>	<b>15,803.88</b>	<b>14,526.78</b>
<b>2. Liabilities</b>		
Non-current liabilities		
a) Deferred tax liabilities (Net)	799.10	791.10
b) Other non-current liabilities	22.27	22.27
<b>Total Non-Current Liabilities</b>	<b>821.37</b>	<b>813.37</b>
<b>3. Current liabilities</b>		
a) Financial liabilities		
(i) Trade payables	91.43	117.56
(ii) Other financial liabilities	164.38	72.78
b) Other current liabilities	277.45	183.22
<b>Total Current Liabilities</b>	<b>533.26</b>	<b>373.57</b>
<b>Total Equity and Liabilities</b>	<b>17,158.51</b>	<b>15,713.72</b>

The disclosure is extract of Audited Standalone Balance Sheet as at March 31, 2019 prepared in compliance with Indian Accounting Standards (Ind AS)

For and on behalf of the Board of Directors  
**ABM Knowledgeware Limited**

  
**Prakash B. Rane**  
 Managing Director  
 DIN : 00152393

Place: Mumbai  
 Date: May 24, 2019

*Borkar & Muzumdar*  
*Chartered Accountants*

**Independent Auditor's Report on Quarterly Standalone Financial Results and Year to Date Results of the ABM KNOWLEDGEWARE LTD. Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

To,  
The Board of Directors,  
ABM KNOWLEDGEWARE LIMITED

1. We have audited the accompanying statement of standalone financial results of ABM Knowledgeware Limited ('the Company') for the quarter and year ended March 31, 2019, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').

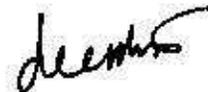
The Standalone financial results for the quarter and year ended March 31, 2019 have been prepared on the basis of the standalone financial results for the nine-month period ended December 31, 2018, the audited annual standalone financial statements as at and for the year ended March 31, 2019, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine-month period ended December 31, 2018 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone financial statements as at and for the year ended March 31, 2019; and the relevant requirements of the Regulation and the Circular.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that the evidence obtained provides a reasonable basis for our opinion.



3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year to date results:
- i. are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and
  - ii. give a true and fair view of the net profit, other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2019.
4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under the Regulation and the Circular.

**For Borkar & Muzumdar**  
**Chartered Accountants**  
**Firm Registration No. 101569W**



**Deepak Kumar Jain**  
Partner  
M.No: 154390

Date: May 24, 2019  
Place: Mumbai





**Statement of Consolidated Financial Results for the Year ended March 2019**  
 (₹ in lakhs, unless otherwise stated)

Sr.No.	Particulars	For the year ended	
		March 31, 2019	March 31, 2018
		(Audited)	(Audited)
<b>1</b>	<b>Income</b>		
	Revenue from operations		
	Other income	6,084.04	6,231.36
	<b>Total Income</b>	433.00	254.44
		<b>6,517.04</b>	<b>6,485.80</b>
<b>2</b>	<b>Expenses</b>		
	Operating expenses		
	Employee benefits expenses	779.29	351.60
	Finance costs	2,486.14	3,054.31
	Depreciation and amortisation expenses	25.50	29.42
	Rent expenses	172.58	161.92
	Travelling and conveyance expenses	74.37	109.84
	Impairment loss	90.56	355.29
	Other expenses	126.10	71.65
	<b>Total expenses</b>	545.49	468.92
		<b>4,300.03</b>	<b>4,602.94</b>
<b>3</b>	<b>Profit before tax &amp; Exceptional item (1-2)</b>	<b>2,217.01</b>	<b>1,882.87</b>
<b>4</b>	<b>Exceptional items</b>	-	-
<b>5</b>	<b>Profit before tax (3-4)</b>	<b>2,217.01</b>	<b>1,882.87</b>
<b>6</b>	<b>Tax expenses</b>		
	Current tax		
	Deferred tax	878.18	632.52
	Total tax expenses	13.45	(159.72)
		<b>691.63</b>	<b>472.80</b>
<b>7</b>	<b>Net Profit for the year (5-6)</b>	<b>1,525.38</b>	<b>1,410.07</b>
<b>8</b>	<b>Non-Controlling Interest (on Net Profit/(loss) for the year)</b>	(41.45)	(28.01)
<b>9</b>	<b>Net Profit/(loss) after tax and Non-Controlling Interest (7-8)</b>	<b>1,566.83</b>	<b>1,438.08</b>
<b>10</b>	<b>Other Comprehensive Income (net of tax)</b>		
	Item that will not be reclassified to profit or loss (net of tax)	(1.87)	(4.82)
<b>11</b>	<b>Non-Controlling Interest (Other Comprehensive Income)</b>	-1.25	-0.64
<b>12</b>	<b>Other Comprehensive Income after Non-Controlling Interest (net of tax) (10-11)</b>	<b>(0.62)</b>	<b>(4.18)</b>
<b>13</b>	<b>Total Comprehensive Income (net of tax) for the year (7-10)</b>	<b>1,527.25</b>	<b>1,414.90</b>
<b>14</b>	<b>Total Non-Controlling Interest (8-11)</b>	(40.20)	(27.37)
<b>15</b>	<b>Total comprehensive income for the year after Non-Controlling Interest (13-14)</b>	<b>1,567.45</b>	<b>1,442.27</b>
	<b>Paid-up Equity Share Capital (F.V. Rs. 5/- each)</b>		
	Other equity	1,000.11	1,000.11
	<b>Earnings Per Share (EPS)</b>	<b>14,767.81</b>	<b>13,495.43</b>
	Basic and diluted	<b>7.84</b>	<b>7.21</b>

**ABM KNOWLEDGEWARE LIMITED**

CMMI Level - 3 | ISO 9001 : 2008 | ISO 27001:2005 Compliant Software & Services Company  
Registered office: ABM House, Plot No.268, Linking Road, Bandra (West), Mumbai - 400 050.

CIN: L67190MH1993PLC113638

Tel: 022-42909700, Fax: 022-42909701, Website: www.abmindia.com



**Notes to the Audited Consolidated Financial Results For the Year Ended March 31, 2019:**

- 1 The above audited consolidated financial results for the year ended March 31, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 24, 2019. The Statutory Auditors of the Company, Borkar & Muzumdar, Chartered Accountants, have expressed an unmodified audit opinion.
- 2 These results have been prepared on the basis of audited consolidated financial statements, which are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 and notified by the Ministry of Corporate Affairs under the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
- 3 The Group has adopted Ind AS 115. Revenue from contract with customer with effect from April 1, 2018 using the modified retrospective transition method, which is applied to contract that were not completed as of April 1, 2018. Accordingly, Other equity has been increased and unearned revenue has been decreased by Rs 28.12 lacs respectively in the Consolidated financial result of the Group for the year ended March 31, 2019.
- 4 The Group operates only in one Operating Segment viz. Software and Services.
- 5 The Board of Directors of the Company at their meeting today, recommended dividend @ of 25% i.e. ₹ 1.25 per equity share of face value of ₹ 5/- each for the financial year ended March 31, 2019, subject to approval of the shareholders at the ensuing Annual General Meeting.
- 6 The figures of the previous year/period have been regrouped/rearranged/recast to render the comparable with the figures of the current period.
- 7 The above results of the group are available on the Company's website www.abmindia.com and also on www.bseindia.com.

**For and on behalf of the Board of Directors  
ABM Knowledgeware Limited**

**Prakash B. Rane  
Managing Director  
DIN: 00152393**

**Place: Mumbai  
Date: 24 May 2019**

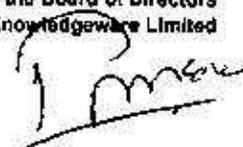
**ABM KNOWLEDGEWARE LIMITED**  
**Consolidated Statement of Assets and Liabilities as at March 31, 2019**

(₹ in Lakhs)

	Particulars	As at	As at
		March 31, 2019	March 31, 2018
		(Audited)	(Audited)
<b>I. ASSETS</b>			
<b>1 Non-Current Assets:</b>			
a) Property, Plant and Equipment		4,572.07	4,618.36
b) Capital work-in-Progress		8.67	130.24
c) Intangible Assets		212.00	32.80
d) Goodwill		335.45	335.45
e) Financial assets			
(i) Investments		-	1.32
(ii) Loans		27.12	26.65
(iii) Other financial assets		43.05	217.13
f) Deferred Tax Asset (Net)		-	3.33
g) Other non-current assets		135.74	159.10
		<b>5,334.10</b>	<b>5,624.37</b>
<b>2 Current Assets:</b>			
a) Financial assets			
(i) Investments		4,349.66	3,066.50
(ii) Trade receivables		2,042.52	5,327.54
(iii) Cash and cash equivalents		3,087.73	344.16
(iv) Bank Balances other than (iii) above		457.55	175.99
(v) Loans		201.05	119.03
(vi) Other financial asset		120.60	70.17
b) Current Tax Assets (Net)		286.44	517.91
c) Other current assets		1,359.69	823.54
		<b>11,888.14</b>	<b>10,244.84</b>
<b>TOTAL ASSETS</b>		<b>17,219.24</b>	<b>15,769.20</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>1 Equity:</b>			
a) Equity Share capital		1,024.15	1,024.15
b) Other equity		14,767.81	13,495.43
<b>Equity attributable to the Owners of the Company</b>		<b>15,791.96</b>	<b>14,519.58</b>
c) Non-Controlling Interest		(73.92)	(55.99)
<b>Total Equity</b>		<b>15,718.04</b>	<b>14,463.59</b>
<b>2 Liabilities:</b>			
<b>Non-Current Liabilities:</b>			
a) Deferred tax liabilities (Net)		801.23	791.10
b) Provision		11.06	9.06
c) Other non-current liabilities		22.27	22.27
<b>Total Non-Current Liabilities</b>		<b>834.57</b>	<b>822.44</b>
<b>3 Current Liabilities:</b>			
a) Financial Liabilities			
(i) Trade payables		102.18	136.13
(ii) Other financial liabilities		197.72	116.66
b) Other current liabilities		353.42	226.11
c) Provisions		0.49	0.26
d) Current tax liabilities (Net)		12.82	-
<b>Total Current Liabilities</b>		<b>666.64</b>	<b>483.17</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>17,219.24</b>	<b>15,769.20</b>

The disclosure is extract of Audited Consolidated Balance Sheet as at March 31, 2019 prepared in compliance with Indian Accounting Standards (Ind AS)

For and on behalf of the Board of Directors  
 ABM Knowledgeware Limited



Prakash B. Rane  
 Managing Director  
 DIN : 00152393

Place: Mumbai  
 Date: 24 May 2019

Independent Auditor's Report on Consolidated Financial Results of ABM Knowledgeware Ltd. Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To  
The Board of Directors,  
ABM KNOWLEDGEWARE LIMITED

1. We have audited the consolidated financial results of ABM Knowledgeware Limited ("the Company") comprising its subsidiary (the holding company and its subsidiary together referred to as "the Group"), for the year ended March 31, 2019, ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ("the Circular").

The Statements, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement based on our audit of such consolidated financial statements.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit involves performing procedures to obtain audit evidences about the amounts and the disclosures in the statement. The procedures selected depends on the auditor's judgement, including the assessment of the risks of material misstatement of the statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to Holding Company's preparation and fair presentation of the statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Holding Company's Internal Control. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. We did not audit the Consolidated financial statement and financial information of one subsidiary included in the consolidated financial results, whose financial statement reflect total assets of Rs 623.49 lacs and net assets of Rs. (93.36) lacs as at March 31, 2019, the total revenue of Rs 101.99 lacs, total comprehensive income (comprising of profit and other comprehensive income) of Rs (50.77) lacs for the year then ended March 31, 2019

as considered in the consolidated financial statements. These Consolidated financial statement and other financial information have been audited by other auditor whose report have been furnished to us, and our opinion on the financial results, to the extent they have been derived from such financial statements is based solely on the report of such other auditor.

Our opinion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the report of the other auditor.

4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the report of other auditor on separate consolidated financial statement and other financial information of subsidiary referred below, the Statement:
- i. Included the consolidated financial results of the following entities as given below:  

**List of Subsidiary:**  
a) Instasafe Technologies Private Limited  
b) Instasafe Inc. (Wholly owned Subsidiary of above subsidiary)
  - ii. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, in this regard; and
  - iii. gives a true and fair view in conformity with the Ind-AS and other accounting principles generally accepted in India, of the total consolidated comprehensive income (comprising of consolidated profit and consolidated other comprehensive Income), other financial information of the Group for the year ended March 31, 2019.

Date: May 24, 2019  
Place: Mumbai

For Borkar & Muzumdar  
Chartered Accountants  
Firm Registration No. 101569W



Deepak Kumar Jain  
Partner  
M.No:154390

